

The Morning Email: STIRS

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Want something added? Let me know: jgoulding@ghco.com

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Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest.Volume	Today's Volume	Contract Month
f.qeaf08	95.430	95.435	95.435	95.430	95.440	95.430	0.000	95.430	1/14/2008	17,325	7,936	JAN
f.qeag08	95.470	95.475	95.475	95.475	95.475	95.460	0.500	95.460	2/18/2008	360	1,273	FEB
f.qeah08	95.495	95.500	95.500	95.495	95.510	95.495	(1.000)	95.505	3/17/2008	128,036	32,806	MAR
f.qeak08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	5/19/2008	0	0	MAY
f.qeam08	95.645	95.650	95.645	95.645	95.665	95.640	(2.000)	95.660	6/16/2008	117,205	36,199	JUN
f.qeau08	95.760	95.765	95.765	95.760	95.785	95.750	(1.500)	95.770	9/15/2008	111,877	40,137	SEP
f.qeaz08	95.850	95.855	95.855	95.850	95.875	95.835	(0.500)	95.860	12/15/2008	120,034	45,552	DEC
f.qeah09	95.940	95.945	95.940	95.940	95.965	95.920	0.000	95.940	3/16/2009	91,928	35,711	MAR
f.qeam09	95.980	95.985	95.980	95.985	96.005	95.965	0.000	95.965	6/15/2009	62,961	20,372	JUN
f.qeau09	95.985	95.990	95.990	95.985	96.010	95.965	0.500	95.970	9/14/2009	42,258	16,891	SEP
f.qeaz09	95.945	95.950	95.950	95.945	95.970	95.930	0.500	95.935	12/14/2009	29,414	9,591	DEC
f.qeah10	#VALUE!	95.910	95.910	95.905	95.930	95.890	0.500	95.895	3/15/2010	11,388	2,182	MAR
f.qeam10	95.855	95.860	95.855	95.855	95.880	95.840	(0.500)	95.875	6/14/2010	5,388	612	JUN
f.qeau10	95.810	95.820	95.810	95.815	95.840	95.815	(1.000)	95.825	9/13/2010	2,815	443	SEP
f.qeaz10	95.770	95.775	95.770	95.770	95.790	95.770	(0.500)	95.790	12/13/2010	1,377	275	DEC
f.qeah11	95.750	95.765	95.750	#VALUE!	#VALUE!	#VALUE!	(1.000)	#VALUE!	3/14/2011	0	0	MAR
f.qeam11	#VALUE!	#VALUE!	#VALUE!	95.690	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/13/2011	0	0	JUN
f.qeau11	#VALUE!	#VALUE!	#VALUE!	95.695	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/19/2011	151	0	SEP
f.qeaz11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/19/2011	0	0	DEC
f.qeah12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	3/19/2012	0	0	MAR
f.qeam12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/18/2012	0	0	JUN
f.qeau12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/17/2012	0	0	SEP
f.qeaz12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/17/2012	0	0	SEP

Pack and Bundle quotes are free & live via: <http://www.liffepacksandbundles.com/>

The trading hours of the EURIBOR Futures Contract are:

London: 01:00 to 21:00 Hrs	Singapore: 08:00 to 04:00 Hrs	Chicago: 19:00 to 15:00 Hrs
Paris: 02:00 to 22:00 Hrs	Hong Kong: 08:00 to 04:00 Hrs	New York: 20:00 to 16:00 Hrs
Frankfurt: 02:00 to 22:00 Hrs	Tokyo: 09:00 to 05:00 Hrs	
	Sydney: 10:00 to 06:00 Hrs	

Notes:

Contracts that make up the white pack have bolded symbols. The non-bolded 'white' contracts are serial contracts.

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest.Volume	Today's Volume	Contract Month
F.QSAF08	94.270	94.300	94.300	94.270	#VALUE!	#VALUE!	20.000	#VALUE!	1/16/2008	2,750	0	JAN
F.QSAG08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!		#VALUE!	2/20/2008	0	0	FEB
F.QSAH08	94.450	94.460	94.450	94.460	94.490	94.450	(2.000)	94.480	3/19/2008	101,390	50,788	MAR
F.QSAM08	94.780	94.790	94.790	94.780	94.820	94.770	0.000	94.800	6/18/2008	97,968	37,994	JUN
F.QSAU08	95.060	95.070	95.060	95.060	95.100	95.050	(1.000)	95.090	9/17/2008	91,776	43,865	SEP
F.QSAZ08	95.260	95.270	95.260	95.270	95.300	95.250	(1.000)	95.290	12/17/2008	95,527	39,391	DEC
F.QSAH09	95.360	95.370	95.370	95.370	95.390	95.350	1.000	95.370	3/18/2009	64,208	31,971	MAR
F.QSAM09	95.360	95.370	95.360	95.370	95.390	95.350	0.000	95.370	6/17/2009	18,895	27,169	JUN
F.QSAU09	95.310	95.320	95.310	95.320	95.330	95.290	1.000	95.320	9/16/2009	8,076	8,704	SEP
F.QSAZ09	95.250	95.260	95.260	95.260	1047.860	95.220	3.000	95.230	12/16/2009	7,643	13,109	DEC
F.QSAH10	95.200	95.210	95.200	95.210	95.210	95.160	3.000	95.160	3/17/2010	2,284	7,483	MAR
F.QSAM10	95.160	#VALUE!	95.160	95.170	95.170	95.140	3.000	95.140	6/16/2010	1,109	1,564	JUN
F.QSAU10	95.130	#VALUE!	95.130	95.140	95.140	95.110	2.000	95.110	9/15/2010	539	469	SEP
F.QSAZ10	95.110	95.130	95.130	95.120	95.120	95.100	4.000	95.120	12/15/2010	456	1,126	DEC
F.QSAH11	95.100	95.130	95.130	95.060	#VALUE!	#VALUE!	5.000	#VALUE!	3/16/2011	30	0	MAR
F.QSAM11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/15/2011	0	0	JUN
F.QSAU11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/21/2011	0	0	SEP
F.QSAZ11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/21/2011	0	0	DEC
F.QSAH12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	3/21/2012	0	0	MAR
F.QSAM12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/20/2012	0	0	JUN
F.QSAU12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/19/2012	0	0	SEP
F.QSAU12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/19/2012	0	0	SEP

The following applies to the EURIBOR and SHORT STERLING:

White pack = first, 4 quarterly contracts (the bolded one, above)

Red pack = second, 4 quarterly contracts

Green pack = third, 4 quarterly contracts

Blue pack = fourth, 4 quarterly contracts

Gold pack = fifth, 4 quarterly contracts

2yr Bundle = White pack + Red Pack

3yr Bundle = White pack + Red Pack + Green Pack

4yr Bundle = White pack + Red Pack + Green Pack + Blue Pack

5yr Bundle = White pack + Red Pack + Green Pack + Blue Pack + Gold Pack

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Notes:

Contracts that make up the white pack have bolded.symbols. The non-bolded 'white' contracts are serial contracts.

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest.Volume	Today's Volume	Contract Month
F.QGAH08	11070	11071	11070	11071	11080	11056	8	11059	3/27/2008	70,112	32,720	MAR
F.QGAM08									6/26/2008	0	0	JUN

TRADING CALENDAR: BOND DERIVATIVES				
Liffe Market: London				
Long Gilt				
	Futures			Options
Time*	11.00			10.00
Delivery/Expiry Month	Last trading day	First notice day	Last notice day	Last trading day/ Expiry day
2007				
August				24 th Jul
September	26 th Sep	30 th Aug	27 th Sep	23 rd Aug
October				21 st Sep
November				24 th Oct
December	27 th Dec	29 th Nov	28 th Dec	23 rd Nov

USD LIBOR	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
USDLIBON			4.33750	4.33750	4.39500	4.33750	(0.05750)	4.39500
USDLIB1M			4.51500	4.51500	4.54000	4.51500	(0.02500)	4.54000
USDLIB3M			4.62000	4.62000	4.64625	4.62000	(0.02625)	4.64625
USDLIB6M			4.46750	4.46750	4.47375	4.46750	(0.00625)	4.47375
USDLIB1Y			4.05250	4.05250	4.05250	4.04188	0.01062	4.04188
GBP LIBOR	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPLIBON			5.61000	5.61000	5.61000	5.57125	0.03875	5.57125
GBPLIB1M			5.69500	5.69500	5.70875	5.69500	(0.01375)	5.70875
GBPLIB3M			5.78500	5.78500	5.82625	5.78500	(0.04125)	5.82625
GBPLIB6M			5.72750	5.72750	5.78625	5.72750	(0.05875)	5.78625
GBPLIB1Y			5.56375	5.56375	5.60000	5.56375	(0.03625)	5.60000
GBP DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.480	5.780	5.780	5.780	5.810	5.450	0.070	5.510
GBPDEP3M	5.590	5.890	5.890	5.890	5.950	5.560	0.040	5.650
GBPDEP6M	5.510	5.810	5.810	5.810	5.890	5.510	0.020	5.590
GBPDEP1Y	5.380	5.680	5.680	5.680	5.700	5.340	0.080	5.400
EURIBOR DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
EURLIBON			4.0925	4.0925	4.0925	3.8688	0.2238	3.8688
EUIBOR1M			4.2050	4.2050	4.2050	4.2050	(0.0100)	4.2050
EUIBOR3M			4.6300	4.6300	4.6300	4.6300	(0.0140)	4.6300
EUIBOR6M			4.6610	4.6610	4.6610	4.6610	(0.0170)	4.6610
EUIBOR1Y			4.6720	4.6720	4.6720	4.6720	(0.0250)	4.6720
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.9773	1.9777	1.9777	1.9777	1.9805	1.967	0.0064	1.9708
GBPEUR	1.3437	1.3444	1.3444	1.3444	1.3472	1.3356	0.0076	1.3358
GBPJPY	2.1619	2.1626	2.1626	2.1626	2.1693	2.1455	0.0073	2.1546
EURGBP	0.744	0.7442	0.7442	0.7442	0.7491	0.7423	(0.0042)	0.7482

Three Month Sterling (Short Sterling) Interest Rate Futures

Unit of trading	£500,000
Delivery months	March, June, September, December, and two serial months, such that 23 delivery months are available for trading, with the nearest three delivery months
Quotation	100.00 minus rate of interest
Minimum price movement	0.01 (£12.50)
Last trading day	11:00 - Third Wednesday of the delivery month.
Delivery day	First business day after the Last Trading Day.
Trading hours	07:30 - 18:00 [London time]
Trading Platform:	LIFFE CONNECT® Trading Host for Futures and Options. Algorithm: Central order book applies a pro-rata algorithm, but with priority given to the first order
Contract Standard:	Cash settlement based on the Exchange Delivery Settlement Price.

Euribor

Unit of trading	£1,000,000
Delivery months	March, June, September, December, and four serial months, such that 25 delivery months are available for trading, with the nearest six delivery months being consecutive calendar months
Quotation	100.00 minus rate of interest
Minimum price movement	0.005 (€12.50)
Last trading day	10:00 - Two business days prior to the third Wednesday of the delivery month
Delivery day	First business day after the Last Trading Day
Trading hours	01:00 – 21:00 [London time]
Trading Platform:	LIFFE CONNECT® Trading Host for Futures and Options Algorithm: Central order book applies a pro-rata algorithm, but with priority given to the first order at the best price subject to a
Contract Standard:	Cash settlement based on the Exchange Delivery Settlement Price.

Long Gilt Futures

Unit of trading	£100,000 nominal value notional Gilt with 6% coupon
Delivery months	March, June, September, December, such that the nearest three delivery months are available for trading.
Quotation	Per £100 nominal
Minimum price movement	0.01 (£10)
Last trading day	11:00 - Third Wednesday of the delivery month.
Delivery day	Any business day in delivery month (at seller's choice)
Trading hours	08:00 - 18:00 [London time]
Trading Platform:	LIFFE CONNECT® Trading Host for Futures and Options. Algorithm: Central order book applies price/time priority trading algorithm .Wholesale Services: Asset Allocation, Block Trading, Basis Trading
Contract Standard:	See euronext.com

